

in 1892 to 884,840; in 1897 to 1,380,405; and in 1907 to 2,944,077. The number of pieces for 150 florins (\$60) or less was 374,238 in 1897. The number for 300 crowns (\$60) or less in 1907 was 749,506.'

The number of branches of the Austro-Hungarian Bank had risen in 1907 to 46 in Austria and 33 in Hungary, outside the principal establishments at Vienna and Buda-Pesth. The bank at Buda-Pesth has been rapidly gaining in recent years in volume of business over the bank at Vienna, and the development of Hungary from a purely agricultural to an industrial country has created a jealousy which is among the causes threatening to the perpetuation of the bank in its dual form. The discounts at Buda-Pesth, which were 16,-853,181 florins at the close of 1875 against discounts at Vienna of 51,109,319 florins, advanced at the close of 1890 to 35,688,570 florins at Buda-Pesth against 53,253,903 florins at Vienna, and at the close of 1894 to 43,410,814 florins at Buda-Pesth against 41,649,846 florins at Vienna. Still more remarkable has been the competition of the branches outside the two capitals. The relations in percentages of the volume of discounts outstanding at the different offices on three representative dates are shown in the following table :

*Proportion of Discounts at
Different Offices.*

| | Percentage. | | | Amount |
|---------------------------------|----------------|----------------|----------------|-------------|
| | Dec. 31, 1894. | Dec. 31, 1899. | Dec. 31, 1907. | |
| Vienna, Austrian branches, | 23.11 | 39.35 | 15.44 | 115,509,05 |
| Buda-Pesth, Hungarian branches, | 33.50 | 22.49 | 25.21 | 188,563,75 |
| Total, | 24.08 | 23.77 | 40.74 | 19,579,56 |
| | 19.31 | 14.39 | 33.01 | |
| | 100.00 | 100.00 | 100.00 | 748,068,096 |

An enlarged share in the profits of the bank was claimed by the state in the extension of the charter in 1899,

¹ Cf. articles by the present writer in *New York Bankers' Magazine** November, 1897, LV., 698, and April, 1899, LVIII., 528.